



NEWS



16 November

WOMEN TOO SCARED TO TAKE THE PLUNGE AND RUN A BUSINESS

New research reveals nearly three quarters (74%) of women have never aspired to start their own business because they feel their abilities and skills set are inadequate in this environment. The research, undertaken by leading franchisor Domino's Pizza with Durham University, shows that the reasons behind the unwillingness of females to start a business are overwhelmingly psychological. Over half (49%) fear failure, more than a third (38%) are scared of making mistakes, while 41% feel that they lack the relevant training.

Although the fear of failure was also top of the list of concerns for 42% of men, their other worries focused on practical issues, such as the cost of promoting a business (37%) and the perceived struggle to source staff, equipment, and materials (36%).

The report highlights confusion and lack of knowledge around options available to business start-ups. Stephen Hemsley, Domino's chief executive, comments, "Fear of failure is well founded but there are safer ways to start a business available. Franchising for example allows individuals a safer route to business ownership. There is still huge potential to inspire more females across the UK and enable them to reach beyond their fears."

Emotional fears of women can be considerably allayed by buying into a franchise rather than opening a traditional new business start-up. The survey found that the franchising business model would be considered by nearly half (46%) of women, an encouraging finding for the franchise industry within which just 21% of franchisees are currently female¹.

¹ BFA / Natwest franchise survey 2005

DOMINO'S PIZZA PRESS OFFICE

Direct Line: +44 (0)1908 580 672 Direct Fax: +44 (0)1908 588 008

Out of office: +44 (0)7909 928 016

email: pressoffice@dominos.co.uk

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Stephen Hemsley adds, "Franchising carries less risk, can provide a quicker return on investment, and ensures the freedom of working for yourself while benefiting from a recognisable brand name, support network, and business model. While 80% of new businesses fail within the first 5 years, only 5% of franchisees will do likewise; they are also likely to enjoy an average turnover of £291,000 as compared to £30,000 or less."

Case study

Astrid and Anil Patil – Domino's Pizza franchisees, Portsmouth North store

High-flier Astrid Patil (31) left her job as a solicitor at the beginning of 2005 to follow her dream of becoming her own boss. Now the successful franchisee of the Portsmouth North Domino's store, Astrid is one of eight female franchisees packing a punch in the Domino's Pizza business.

Today, Astrid relishes the challenge of running her own business and cites getting into work as one of the highlights of her day. It's a far cry from a year ago when Astrid felt stuck on the office treadmill, with very little time to enjoy life beyond work. However, after getting engaged in 2004, Astrid seized the moment and said 'yes' to another big decision in her professional life.

She comments, "With my impending marriage and hopes for children in the near future, I felt that my career as a solicitor just didn't fit into my life plan anymore. I was extremely busy and had to put up with weeks where I hardly saw my partner Anil. I needed to find a job that would enable me to more directly reap the benefits of working hard, plus spend more time with Anil. My successful career as a solicitor previously gave me the motivation and skills to really take the bull by the horns and start my own business."

Astrid considered many options and, after much research and store visits, was inspired to invest in a Domino's Pizza franchise. She continues, "I met with a number of franchisees before taking the plunge to invest in Domino's and was immediately struck by the amazing support and help you gain by being part of a franchise business network. Starting your own business, especially as a female, can be daunting but I felt reassured that I wouldn't be totally alone so couldn't wait to get started."

While friends and family initially expressed surprise at such a drastic career change from solicitor to pizza maker, Astrid has had the invaluable support of her husband Anil throughout. Astrid says, "We're so glad that we made the leap of faith and I'm feeling more positive about the future than ever before. It's been hard work but we're already beginning to reap the rewards – I feel like I'm in full control of my life and enjoy the daily challenges that work brings. I enjoy the opportunity to make important decisions and the feeling of real responsibility is unlike anything I have previously experienced."

The ambitious husband and wife team are currently focusing on getting their Portsmouth store up and running. After just four months in the job however, they're already making long-term plans and hope to open a store a year over the next three years. Astrid currently has full responsible for the day-to-day running of the store, including the employment of over 20 full and part time staff, while Anil maintains full-time employment as a barrister. However, their dream of a running a real family business is not long off as Anil already works in store at the weekends and plans to join Astrid full-time shortly.

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For further information please contact:

Ruth Barley / Hannah Bourne

Lexis Public Relations

Tel: 020 7908 6488

Email: rbarley@lexispr.co.uk

Notes to Editors:

- The figures come from the Domino's Pizza Franchiseurship Report, published in association with Professor Simon Parker of Durham University. A full copy of this report is available on request
- Independent research carried out amongst 1,000 UK adults in May 2005

About Domino's Pizza

- Domino's Pizza is the leading player in the UK and Ireland's fast-growing pizza delivery market. Domino's Pizza UK & IRL plc is the parent company of Domino's Pizza Group Ltd which holds the exclusive master franchise to own, operate and franchise Domino's Pizza stores in the UK and Ireland. The first UK store opened in 1985 and the first Irish store opened in 1991. As at 01 November 2005, there were 400 stores in the UK and Ireland
- Domino's Pizza was awarded the British Franchise Association's Franchisor of the Year Award in May 2004
- Founded in 1960, Domino's Pizza is the recognised world leader in pizza delivery. Through its primarily franchised system, Domino's operates a network of nearly 8,000 franchised and Company-owned stores in more than 50 countries